

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:671
ANSWERED ON:05.03.2002
HANDING OVER OF IPCL TO IOC
LAKSHMAN CHANDRA SETH

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Government have decided to hand over Baroda unit of IPCL to IOC; and
- (b) if so, the steps taken so far in this regard ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI S. B. MOOKHERJEE)

(a) and (b): The Government had earlier decided that the Vadodara unit of Indian Petrochemicals Corporation Limited (IPCL) after proper valuation, be transferred to the Indian Oil Corporation (IOC). Due to the wide variation in the perception of the two companies about the valuation of the Vadodara complex, they could not arrive at a mutually acceptable valuation. The proposal was, therefore, dropped and is not being pursued further.